

## Message Text

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ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 OMB-01 PA-04 PRS-01 USIA-15 /115 R

66619

DRAFTED BY AMOHANIAN:RLS

APPROVED BY EB/OCA/REP:LHPOMEROY

ACTING EXECUTIVE VICE PRESIDENT:WWGLICK

EB/IFD/ODF:EMLINTON; EB/EWT:RPRACHT; EUR/EE:RCHRISTENSEN(INFO)

----- 090667

R 301905Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

UNCLAS STATE 113337

E.O. 11652: N/A

TAGS: APUB,PL

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO POLAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
DIRECT CREDIT OF \$494,672 TO BANK HANDLOWY W WARSZAWIE,  
S.A. (HANDLOBANK). RELEASE IS SCHEDULED FOR ANNOUNCEMENT  
HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY, JUNE 11,  
1974.

QUOTE: EXIMBANK CREDIT OF \$494,672 PROVIDES SUPPORT FOR \$1.1  
MILLION SALE OF U.S. STEEL PLANT EQUIPMENT TO POLAND

TO HELP FINANCE A \$1,099,271 SALE OF ONE SCARFING MACHINE  
WITH RELATED EQUIPMENT AND SERVICES TO POLAND, THE BOARD OF  
DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS  
AUTHORIZED A DIRECT CREDIT OF \$494,672 TO FINANCE 45 PERCENT  
OF THE U.S. COSTS ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM  
J. CASEY. A CREDIT OF \$494,672 FROM PRIVATE SOURCES NOT YET  
DESIGNATED WILL COVER ANOTHER 45 PERCENT OF THE U.S. COSTS.

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THE OBLIGOR, BANK HANDLOWY W WARSZAWIE, S.A. (HANDLOBANK),

WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR \$109,927.

THE SCARFING MACHINE AND RELATED EQUIPMENT WILL BE FOR THE USE OF KATOWICE STEEL WORKS LOCATED IN DABROWA CORNICZA, POLAND, SOME 160 MILES SOUTH, SOUTHWEST OF WARSAW.

UNION CARBIDE CORPORATION OF NEW YORK CITY WILL PROVIDE THE SCARFING MACHINE WHICH WILL BE USED FOR CONDITIONING THE FOUR SIDES SIMULTANEOUSLY OR THE TOP OR BOTTOM ONLY OF HOT STEEL SLABS. DELIVERY OF THE SCARFING MACHINE IS SCHEDULED FOR FEBRUARY 1976.

THE LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS BEGINNING OCTOBER 5, 1976, WITH EXIMBANK'S DIRECT CREDIT OF \$494,672 TO BE REPAYED OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES AND REPAYMENT TO BE GUARANTEED BY THE POLISH PEOPLE'S REPUBLIC. UNQUOTE BROWN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 30 MAY 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Disposition Event:**  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Office:** ORIGIN XMB  
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**Page Count:** 2  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** shawdg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 05 NOV 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <05 NOV 2002 by MorefiRH>; APPROVED <09 JAN 2003 by shawdg>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK CREDIT TO POLAND FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
**TAGS:** APUB, PL  
**To:** WARSAW  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005